

98TH CONGRESS
1ST SESSION

H. R. 1565

To authorize the Overseas Private Investment Corporation to issue insurance against losses incurred from the imposition of certain export controls.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 22, 1983

Mr. BONKER introduced the following bill; which was referred to the Committee on Foreign Affairs

A BILL

To authorize the Overseas Private Investment Corporation to issue insurance against losses incurred from the imposition of certain export controls.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That section 234 of the Foreign Assistance Act of 1961 (22
4 U.S.C. 2194) is amended by adding at the end thereof the
5 following new subsection:

6 “(g) INSURANCE ON EXPORT CONTRACTS.—(1) To
7 issue insurance, upon such terms and conditions as the Cor-
8 poration may determine, to eligible exporters assuring protec-
9 tion in whole or in part against loss due to controls imposed
10 on exports under section 5 or 6 of the Export Administration

1 Act of 1979 (50 U.S.C. 2404 or 2405). Such insurance may
2 cover losses incurred in the production and preparation for
3 sale of goods or technology on which such export controls are
4 imposed.

5 “(2) This subsection shall apply only to export controls
6 imposed after the date of the enactment of this subsection on
7 goods or technology which were not subject to export con-
8 trols under section 5 or 6 of the Export Administration Act
9 of 1979 on the day before such date of enactment.

10 “(3) As used in this subsection, the term ‘eligible ex-
11 porter’ means an exporter who is described in clause (1), (2),
12 or (3) of section 238(c) of this Act.

13 “(4) Insurance under this subsection may be issued with
14 respect to exports to any country, notwithstanding any other
15 provision of this title. With respect to insurance issued under
16 this subsection—

17 “(A) the reference in section 234(f) of this Act to
18 the purposes of section 251 shall not apply;

19 “(B) no agreement with the government of any
20 country need be made under section 237(a) of this Act;

21 “(C) the references to project in section 237(f)
22 shall be deemed to refer to the goods or technology to
23 be exported; and

24 “(D) section 239(h) shall not apply.”.

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